12 March 2018 *Press Release*

VFS Global to take over full ownership of VFS TasHeel

Dubai: VFS Global has agreed to take over 100% ownership of its Joint Venture with the TasHeel Group – VFS TasHeel and Vasco, as per a binding agreement signed between both parties.

As the outsourced visa services partner of the Ministry of Foreign Affairs, Kingdom of Saudi Arabia, VFS TasHeel manages Saudi Arabia visa application services across 30 countries since 2013. VFS TasHeel is currently a Joint Venture between the TasHeel Group and VFS Global.

The transaction will enable VFS TasHeel and Vasco to benefit from operational efficiencies and synergies with VFS Global in terms of further development of services and solutions and improving the overall service it provides to the Ministry of Foreign Affairs (MoFA) and Saudi Arabia visa applicants around the world.

VFS Global is the pioneer and market leader of the outsourced visa services industry, serving 58 governments and with operations across 137 countries, as at 31 January 2018. VFS Global is part of the Swiss Kuoni Group, whose principal owner is EQT, a leading global investment firm, headquartered in Stockholm, Sweden. EQT is firmly committed to the growth and development of VFS Global, and this transaction will ensure that visa services will be further benefitted from VFS Global's innovative strength, its well diversified service portfolio, investments in technology and the acknowledged quality of its global offerings.

Subject to customary approval from the competition and regulatory authorities, the transaction is expected to complete later in 2018.

There will be no change in the management core team or management processes of VFS Tasheel and Vasco and the company will continue to fulfill all its obligations in accordance with its MoFA service contract.

Message from Zubin Karkaria, CEO VFS Global Group: "We are very pleased to take over complete ownership of VFS TasHeel and Vasco. It will enable us to accelerate the further development of the business and improve overall performance through greater synergies. I would like to thank the TasHeel Group for partnering us in setting up and managing the Saudi Arabia visa services operations globally."

About VFS Global

VFS Global is the world's largest outsourcing and technology services specialist for governments and diplomatic missions worldwide. With **2530 Application Centres**, operations in **137 countries** across **five continents and over 163 million applications processed** as on 31 January 2018, VFS Global is the trusted partner of **58 client governments.** VFS Global's worldwide operations are certified **ISO 9001:2008** for Quality Management System, **ISO 27001:2013** for Information Security Management System and **ISO 14001:2004** for Environmental Management System. For more information, please visit www.vfsglobal.com

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